



VITOP BIOENERGY HOLDINGS LIMITED
(天年生物控股有限公司)*

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1178)

CHANGE OF AUDITORS

The Board announces that Grant Thornton resigned as the auditors of the Company with effect from 14 March 2008.

The Board has resolved to appoint and NCN has agreed to be appointed as the new auditors of the Company to fill the casual vacancy left by the resignation of Grant Thornton with effect from 18 March 2008 until the conclusion of the next annual general meeting.

The board of directors (“**Board**”) of Vitop Bioenergy Holdings Limited (the “**Company**”) announces that Grant Thornton resigned as the auditors of the Company with effect from 14 March 2008.

In the letter received from Grant Thornton dated 14 March 2008 (“**Resignation Letter**”), Grant Thornton stated that the reason for its resignation was due to the failure of the Company and Grant Thornton to reach a consensus on the audit fees for the year ending 30 June 2008.

Grant Thornton confirmed in their Resignation Letter that save for the reason stated above, there were no circumstances connected with their resignation which they considered should be brought to the notice of the shareholders of the Company. Both the Board and the audit committee of the Company confirmed that there is no disagreement between the Company and Grant Thornton and there are no circumstances in respect of the change of auditors which they considered should be brought to the attention of the shareholders of the Company.

The Board would like to thank Grant Thornton for their valuable services and support in the past years.

The Board has resolved to appoint and NCN CPA Limited (“**NCN**”) has agreed to be appointed as the new auditors of the Company to fill the casual vacancy left by the resignation of Grant Thornton with effect from 18 March 2008 until the conclusion of the next annual general meeting.

By Order of the Board of
Vitop Bioenergy Holdings Limited
Han Xiaoyue
Chairman

Hong Kong, 18 March 2008

As at the date of this statement, the board of directors of the Company comprises Dr. Han Xiaoyue as chairman; Mr. Zhang He, Mr. Chen Henglong, Mr. Liu Jun and Mr. Tse Kam Fai as executive directors; Mr. Chan Yuk Tong as non-executive director; and Mr. Li Li Te, Mr. Li Xinzhong and Mr. Zhang Fan as independent non-executive directors.

* For identification purpose only